

SOUTH AMBOY REDEVELOPMENT AGENCY

April 4, 2024

6:30 p.m.

140 North Broadway

South Amboy, N.J.

1. Call to Order by Legal Counsel

2. Chairperson's Statement of Compliance with Open Public Meetings Act (R.S.10:4-6, et seq.)

The Notice requirements provided in the Open Public Meetings Act have been satisfied. Notice of this meeting was published in The Home News & Tribune on **December 15, 2023**, provided to the Star Ledger, filed with the City Clerk and posted in the City Municipal Building on **December 8, 2023**.

3. Salute to the Flag and Prayer

4. ROLL CALL:

Commissioner	Present	Absent
Kevin Meszaros (Chair)		
Camille Tooker (Vice Chair)		
Zusette Dato		
Rachael Draudt		
Gary Forshner		
Tony Gonsalves		
Christine Noble		

Also in Attendance:

Eric Chubenko, Executive Director _____

C.J. Coughlin, Esq., General Counsel _____

5. Correspondence:

6. Grant Activity:

7. Consent Agenda:

A. Professional Appointments/Agency Resolutions:
(Resolution to be distributed at meeting.)

1. Resolution to Amend FY 2024 Adopted Budget

2. Authority Budget of: South Amboy Redevelopment Agency 2025
 - B. Payment of Invoices:
(Bill lists to be distributed at meeting.)
 1. Bill List payable 04/04/2024 – SARA Accounts
8. Executive Director's Report:
9. Planning Report:
10. Legal Report:
11. Old Business:
12. New Business:
(Minutes to be distributed at meeting.)
 - A. Approval of March 7, 2024 Agency Meeting Minutes
13. Project updates:
14. Discussion:
15. Executive Session:
16. General Comments by Commissioners:
17. General Comments by Public:
18. Adjournment

SOUTH AMBOY REDEVELOPMENT AGENCY
SOUTH AMBOY, NEW JERSEY

RESOLUTION TO AMEND FY 2024 ADOPTED BUDGET

WHEREAS, the Budget for the FY 2024 was adopted on the 6th day of July, 2023, and

WHEREAS, it is desired to amend said adopted Budget, and

WHEREAS, the Board of Commissioner's desire to provide for an Interlocal Agreement with the City of South Amboy for a Redevelopment Project - Acquisition of Property.

NOW THEREFORE BE IT RESOLVED, by the Board of Commissioners of the South Amboy Redevelopment Agency, County of Middlesex, New Jersey, that the following amendments to the adopted Budget of FY 2024 be made:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
<i>Recorded Vote</i>				
<i><u>(Insert Last Names)</u></i>				
Kevin Meszaros				
Camille Tooker				
Zusette Dato				
Christine Noble				
Tony Gonsalves				
Gary Forshner				
Rachel Draught				

	<u>FROM</u>		<u>TO</u>
<u>REVENUE(S)</u>			
Other Operating Revenues			
Developer's Fees	\$ _____	-	\$ _____ 400,000
Total Operating Revenues	_____	250,000	_____ 650,000
TOTAL ANTICIPATED REVENUES	\$ _____	251,000	\$ _____ 651,000
<u>APPROPRIATION(S)</u>			
Operating Appropriations			
Cost of Providing Services - Other			
Interlocal Agreement - Redevelopment Project	\$ _____	-	\$ _____ 400,000
Total Cost of Providing Services	_____	289,400	_____ 689,400
Total Appropriations	_____	604,113	_____ 1,004,113
Total Net Appropriations	_____	251,000	_____ 651,000

BE IT FURTHER RESOLVED, That two (2) certified copies of this resolution be filed forthwith the Authority Bureau, Division of Local Government Services, Department of Community Affairs, State of New Jersey for approval of the FY 2024 Adopted Budget so amended.

It is hereby certified that this is a true copy of a resolution amending the budget, adopted by the Board of Commissioner's on the 4th day of April, 2024.

Certified by me
April 4, 2024

Secretary

Kelly Wolff

Fiscal Year Start Year End Year
 2024 – 2025

Authority Budget of:
South Amboy Redevelopment Agency

State Filing Year 2025

For the Period: *July 1, 2024* to *June 30, 2025*

southamboynj.gov/departments/redevelopment-agency
Authority Web Address



Division of Local Government Services

**2025 AUTHORITY BUDGET
CERTIFICATION SECTION**

FISCAL YEAR 2025

South Amboy Redevelopment Agency

AUTHORITY BUDGET

FISCAL YEAR: July 01, 2024 to June 30, 2025

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.

*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By: _____ Date: _____

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

*State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services*

By: _____ Date: _____

2025 PREPARER'S CERTIFICATION

South Amboy Redevelopment Agency

AUTHORITY BUDGET

FISCAL YEAR: July 01, 2024 to June 30, 2025

It is hereby certified that the Authority Budget, including the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates revenue are reasonable, accurate and correctly stated; all items of appropriation are properly set forth; and in form, and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all required schedules are completed and attached.

Preparer's Signature:	gahiggins@pkfod.com
Name:	Gary W. Higgins, CPA, RMA
Title:	Auditor
Address:	PKF O'Connor Davies LLP 300 Tice Blvd., Suite 315, Woodcliff Lake, N
Phone Number:	201.712.9800
Fax Number:	201.712.0980
E-mail Address:	gahiggins@pkfod.com

AUTHORITY INTERNET WEBSITE CERTIFICATION

Authority's Web Address: southamboynj.gov/departments/redevelopment-

All authorities shall maintain either an Internet website or a webpage on the municipality's or county's Internet website. The purpose of the website or webpage shall be to provide increased public access to the authority's operations and activities. N.J.S.A. 40A:5A-17.1 requires the following items to be included on the Authority's website at a minimum for public disclosure. Check the boxes below to certify the Authority's compliance with N.J.S.A. 40A:5A-17.1.

- A description of the Authority's mission and responsibilities.
- The budgets for the current fiscal year and immediately preceding two prior years.
- The most recent Comprehensive Annual Financial Report (Unaudited) or similar financial information *(Similar information includes items such as Revenue and Expenditure pie charts, or other types of charts, along with other information that would be useful to the public in understanding the finances/budget of the Authority).*
- The complete (all pages) annual audits (not the Audit Synopsis) for the most recent fiscal year and immediately preceding two prior years.
- The Authority's rules, regulations and official policy statements deemed relevant by the governing body of the Authority to the interests of the residents within the Authority's service area or jurisdiction.
- Notice posted pursuant to the "Open Public Meetings Act" for each meeting of the Authority, setting forth the time date, location and agenda of each meeting.
- The approved minutes of each meeting of the Authority including all resolutions of the board and their committees; for at least three consecutive fiscal years.
- The name, mailing address, electronic mail address and phone number of every person who exercises day-to-day supervision or management over some or all of the operations of the Authority.
- A list of attorneys, advisors, consultants and any other person, firm, business, partnership, corporation or other organization which received any remuneration of \$17,500 or more during the preceding fiscal year for any service whatsoever rendered to the Authority.

It is hereby certified by the below authorized representative of the Authority that the Authority's website or webpage as identified above complies with the minimum statutory requirements of N.J.S.A. 40A:5A-17.1 as listed above. A check in each of the above boxes signifies compliance.

Name of Officer Certifying Compliance: Kelly Wolff

Title of Officer Certifying Compliance: Secretary

Signature: WolffK@southamboynj.gov

2025 APPROVAL CERTIFICATION

South Amboy Redevelopment Agency

AUTHORITY BUDGET

FISCAL YEAR: July 01, 2024 to June 30, 2025

It is hereby certified that the Authority Budget, including all schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the governing body South Amboy Redevelopment Agency, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on April 4, 2024.

It is further certified that the recorded vote appearing in the resolution represents not less than a of the full membership of the governing body thereof.

Officer's Signature:	v. <i>Kelly Wolff</i>
Name:	<i>Kelly Wolff</i>
Title:	Secretary
Address:	South Amboy Redevelopment Agency 140 North Broadway, South Amboy, NJ 088
Phone Number:	<i>732-525-5929</i>
Fax Number:	732.727.2430
E-mail Address:	<i>wolffk@southamboynj.gov</i>

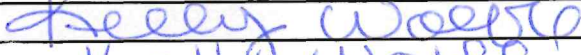
2025 ADOPTION CERTIFICATION

South Amboy Redevelopment Agency

AUTHORITY BUDGET

FISCAL YEAR: July 01, 2024 to June 30, 2025

It is hereby certified that the Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the governing body of the South Amboy Redevelopment Agency, pursuant to N.J.A.C 5:31-2.3, on January 00, 1900.

Officer's Signature:			
Name:	Kelly Wolff		
Title:	Secretary		
Address:	South Amboy Redevelopment Agency 140 North Broadway, South Amboy, NJ 08879		
Phone Number:	732.525.127	Fax:	732.727.2430
E-mail address:	wolffk@southamboy.nj.gov		

2025 ADOPTED BUDGET RESOLUTION

South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2024 to June 30, 2025

WHEREAS, the Annual Budget and Capital Budget/Program for the South Amboy Redevelopment Agency for the fiscal year beginning July 01, 2024 and ending June 30, 2025 has been presented for adoption before the governing body of the South Amboy Redevelopment Agency at its open public meeting of January 0, 1900; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget presented for adoption reflects Total Revenues of \$0.00, Total Appropriations, including any Accumulated Deficit, if any, of \$0.00, and Total Unrestricted Net Position utilized of \$0.00; and

WHEREAS, the Capital Budget as presented for adoption reflect Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of the South Amboy Redevelopment Agency at an open public meeting held on that the Annual Budget and Capital Budget/Program of the South Amboy Redevelopment Agency for the fiscal year beginning July 01, 2024 and ending June 30, 2025 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

(Secretary's Signature)

(Date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Kevin Meszaros				
Camille Tooker				
Zusette Dato				
Christine Noble				
Tony Gonsalves				
Gary Forshner				
Rachael Draudt				

**2025 AUTHORITY BUDGET
NARRATIVE AND INFORMATION SECTION**

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2024 to June 30, 2025

Answer all questions below using the space provided. Do not attach answers as a separate document.

1. Complete a brief statement on the Fiscal Year 2025 proposed Annual Budget and make comparison to the Fiscal Year 2024 adopted budget for each Revenues and Appropriations. Explain any variances over +/-10% (as shown on budget pages F-2 and F-4) for each individual revenue and appropriation line item. Explanations of variances should include a description of the reason for the increase or decrease in the budgeted line item, not just an indication of the amount and percent of change. Upload any supporting documentation that will help explain the reason for the increase or decrease in the budgeted line item.

The proposed FY 2025 Budget continues to fund the Agency in providing for redevelopment operation and activities for FYE June 30, 2025.

N/A - No reportable variances noted.

2. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Program.

The FY 2025 proposed budget was prepared in consideration of all economic and social factors that may affect the City of South Amboy. The City continues in its redevelopment program, and no Capital budget is included herewith.

3. Describe the reasons for utilizing Unrestricted Net Position in the proposed Annual Budget (i.e. rate stabilization, debt service reduction, to balance the budget, etc.) If the Authority's budget anticipated a use of Unrestricted Net Position, this question must be answered.

The FY 2025 proposed budget anticipates Unrestricted Net Assets in the amount of \$350,038 (decrease 0.9%), in order to provide the necessary funding for redevelopment operations and activities for the FYE June 30, 2024. The amount appropriated includes a conservative estimated earnings for the fiscal year ended June 30, 2024. The Agency maintains a resulting projected Unrestricted Net Asset balance of prior year levels.

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2024 to June 30, 2025

Answer all questions below using the space provided. Do not attach answers as a separate document.

4. Identify any sources of funds transferred to the County/Municipality as a budget subsidy or shared service payments, pilot payments, or other types of contracts or agreements. (Example - To provide police services to the Authority, etc. and explain the reason for the transfer (i.e. to balance the County/Municipal Budget, etc.)

The proposed FY 2025 budget has appropriated the following shared services with the City of South Amboy:

The amount of \$67,950 for S&W - Administrative Personnel.

The amount of \$200,000 for Professional Services - Cost of Providing Services.

The shared services continue to fund the Interlocal Agreements as in prior periods.

5. The proposed budget must not reflect an anticipated deficit from 2024 operations. If there exists an accumulated deficit from prior year's budgets (and funding is included in the proposed budget as a result of a prior year deficit) explain the funding plan to eliminate said deficit (N.J.S.A. 40A:5A-12). If the Authority has a net deficit reported in its most recent audit, it must provide a deficit reduction plan in response to this question.

N/A - No deficit.

(Prepare a response to deficits in most recent audit report pertaining to Deficits to Unrestricted Net Position caused by recording Pension and Post-Employment Benefits liabilities as required by GASB 68 and GASB 75) and similar types of deficits in the audit report. How would these deficits be funded?

2025 AUTHORITY BUDGET MESSAGE & ANALYSIS

South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2024 to June 30, 2025

Answer the question below using the space provided.

6. Attach in FAST a schedule of the Authority's existing rate structure (connection fees, parking fees, service charges, etc.) **if it has been changed since the prior year budget submission** and a schedule of the proposed rate structure for the upcoming fiscal year. Explain any proposed changes in the rate structure and attach the resolution approving the change in rate structure, **if applicable**. (If no changes to fees or rates, indicate answer as "**Rates Are Staying The Same**").

N/A.

AUTHORITY CONTACT INFORMATION FISCAL YEAR 2025

Please complete the following information regarding this Authority. **All** information requested below must be completed.

Name of Authority:	South Amboy Redevelopment Agency		
<i>Federal ID Number:</i>	22-0090261		
<i>Address:</i>	South Amboy Redevelopment Agency		
	140 North Broadway		
<i>City, State, Zip:</i>	South Amboy Redevelopment Agency	NJ	08879
<i>Phone: (ext.)</i>	732.525.5932	<i>Fax:</i>	732.727.2430

Preparer's Name:	Gary W. Higgins, CPA, RMA		
<i>Preparer's Address:</i>	PKF O'Connor Davies LLP		
<i>City, State, Zip:</i>	Woodcliff Lake	NJ	07677
<i>Phone: (ext.)</i>	201.712.9800	<i>Fax:</i>	201.712.0980
<i>E-mail:</i>	gahiggins@pkfod.com		

Chief Executive Officer*	Eric FM Chubenko		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	732-525-5929	<i>Fax:</i>	732.727.2430
<i>E-mail:</i>	SARA@southamboynj.gov		

Chief Financial Officer*	Dan Balka		
<i>*Or person who performs these functions under another title.</i>			
<i>Phone: (ext.)</i>	732.525.5922	<i>Fax:</i>	732.727.6139
<i>E-mail:</i>	balkad@southamboynj.gov		

Name of Auditor:	Gary W. Higgins, CPA, RMA		
<i>Name of Firm:</i>	PKF O'Connor Davies LLP		
<i>Address:</i>	300 Tice Blvd., Suite 315		
<i>City, State, Zip:</i>	Woodcliff Lake	NJ	07677
<i>Phone: (ext.)</i>	201.712.9800	<i>Fax:</i>	201.712.0980
<i>E-mail:</i>	gahiggins@pkfod.com		

AUTHORITY INFORMATIONAL QUESTIONNAIRE

South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2024 to June 30, 2025

1. Provide the number of individuals employed as reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statement:

0

2. Provide the amount of total salaries and wages reported on the Authority's most recent Form W-3, Transmittal of Wage, and Tax Statements:

\$ -

3. Provide the number of regular voting members of the governing body:

7

(5 or 7 per State statute, possibly more for regional authorities)

4. Provide the number of alternate voting members of the governing body:

0

(Maximum is 2)

5. **Regional Authorities Only** - Did all individuals that were required to file a Financial Disclosure Statement for the current fiscal year because of their relationship with the Authority file the form as required?

N/A

Check to see if individuals filed their FDS on the FDS webpage: <https://www.nj.gov/dca/divisions/dlgs/resources/fds.html>.

If "no", provide a list of those individuals who failed to file a Financial Disclosure Statement and an explanation as to the reason for their failure to file.

6. Does the Authority have any amounts receivable from current or former commissioners, officers, key employees, or the highest compensated employee?

No

If "yes", provide a list of those individuals, their position, the amount receivable, and a description of the amount due to the Authority.

7. Was the Authority a party to a business transaction with one of the following parties:

a. A current or former commissioner, officer, key employee, or highest compensated employee?

No

b. A family member of a current or former commissioner, officer, key employee, or highest compensated employee?

No

c. An entity of which a current or former commissioner, officer, key employee, or highest compensated employee (or family member thereof) was an officer or direct or indirect owner?

No

If the answer to any of the above is "yes", provide a description of the transaction including the name of the commissioner, officer, key employee, or highest compensated employee (or family member thereof) of the Authority; the name of the entity and relationship to the individual or family member; the amount paid; and whether the transaction was subject to a competitive bid process.

8. Did the Authority during the most recent fiscal year pay premiums, directly or indirectly, on a personal benefit contract*?

No

*A personal benefit contract is generally any life insurance, annuity, or endowment contract that benefits, directly or indirectly, the transferor, a member of the transferor's family, or any other person designated by the transferor.

If "yes", provide a description of the arrangement, the premiums paid, and indicate the beneficiary of the contract.

9. Explain the Authority's process for determining compensation for all persons listed on Page N-4. Include whether the Authority's process includes any of the following: 1) review and approval by the commissioners or a committee thereof; 2) study or survey of compensation data for comparable positions in similarly sized entities; 3) annual or periodic performance evaluation; 4) independent compensation consultant; and/or 5) written employment contract. Attach a narrative of your Authority's procedures for all individuals listed on Page N-4 (2 of 2).

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2024 to June 30, 2025

10. Did the Authority pay for meals or catering during the current fiscal year? No
If "yes", provide a detailed list of all meals and/or catering invoices for the current fiscal year and provide an explanation for each expenditure listed.

11. Did the Authority pay for travel expenses for any employee of individual listed on Page N-4? No
If "yes", provide a detailed list of all travel expenses for the current fiscal year and provide an explanation for each expenditure listed.

12. Did the Authority provide any of the following to or for a person listed on Page N-4 or any other employee of the Authority?

a. First class or charter travel	No
b. Travel for companions	No
c. Tax indemnification and gross-up payments	No
d. Discretionary spending account	No
e. Housing allowance or residence for personal use	No
f. Payments for business use of personal residence	No
g. Vehicle/auto allowance or vehicle for personal use	No
h. Health or social club dues or initiation fees	No
i. Personal services (i.e. maid, chauffeur, chef)	No

If the answer to any of the above is "yes", provide a description of the transaction including the name and position of the individual and the amount expended.

13. Did the Authority follow a written policy regarding payment or reimbursement for expenses incurred by employees and/or commissioners during the course of Authority business and does that policy require substantiation of expenses through receipts or invoices prior to reimbursement? N/A
If "no", attach an explanation of the Authority's process for reimbursing employees and commissioners for expenses. (If your authority does not allow for reimbursements, indicate that in answer).

14. Did the Authority make any payments to current or former commissioners or employees for severance or termination? No
If "yes", provide explanation, including amount paid.

15. Did the Authority make payments to current or former commissioners or employees that were contingent upon the performance of the Authority or that were considered discretionary bonuses? No
If "yes", provide explanation including amount paid.

16. Did the Authority receive any notices from the Department of Environmental Protection or any other entity regarding maintenance or repairs required to the Authority's systems to bring them into compliance with current regulations and standards that it has not yet taken action to remediate? No
If "yes", provide explanation as to why the Authority has not yet undertaken the required maintenance or repairs and describe the Authority's plan to address the conditions identified.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2024 to June 30, 2025

17. Did the Authority receive any notices of fines or assessments from the Department of Environmental Protection or any other entity due to noncompliance with current regulations (i.e. sewer overflow, etc.)?

If "yes", provide description of the event or condition that resulted in the fine/assessment and indicate the amount of the fine/assessment.

AUTHORITY INFORMATIONAL QUESTIONNAIRE (CONTINUED)

South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2024 to June 30, 2025

Use the space below to provide clarification for any Questionnaire responses.

Line 13 - N/A, the Agency has not reimbursed employees or commissioners for exoenses incurred during the normal course of agency business.

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**

South Amboy Redevelopment Agency

FISCAL YEAR: July 01, 2024 to June 30, 2025

Complete the attached table for all persons required to be listed per #1-4 below.

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority.
- 3) List all of the Authority's former officers, key employees, and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for the purposes of this schedule.

Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial officer as officers, if applicable. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

Key Employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets

- a) The individual received reportable compensation from the authority and other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- b) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest Compensated Employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal, and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable Compensation (Use the most recent W-2 available): The aggregate compensation that is reported (or required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year.

South Amboy Redevelopment Agency
For the Period July 01, 2024 to June 30, 2025

Name	Title	Average Hours per Week Dedicated to Position	Position		Reportable Compensation from Authority (W-2/ 1099)					Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority										
			Commissioner	Officer	Key Employee	Highest Compensated	Former	Base Salary/ Stipend	Bonus			Other (auto allowance, expense account, payment in lieu of health benefits, etc.)									
1 Kevin Meszaros	Chairman	2 X																			
2 Gary Forshner	Commissioner	2 X																			
3 Zusetette Dato	Commissioner	2 X																			
4 Camille Tooker	Commissioner	2 X																			
5 Tony Gonsalves	Commissioner	2 X																			
6 Rachael Draudt	Commissioner	2 X																			
7 Christine Noble	Commissioner	2 X																			
8 Eric Chubenko	Executive Director	6		X																	
9																					
10																					
11																					
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31																					
32																					
33																					
34																					
35																					
Total:											\$	-	\$	-	\$	-	\$	-	\$	-	\$

Schedule of Health Benefits - Detailed Cost Analysis

South Amboy Redevelopment Agency

For the Period: July 01, 2024 to June 30, 2025

If no health benefits, check this box:

	# of Covered Members (Medical & Rx)		Annual Cost Estimate per Employee		Total Cost Estimate		# of Covered Members (Medical & Rx) Current Year	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	Proposed Budget	Proposed Budget	Proposed Budget	Proposed Budget	Current Year	Current Year					
Active Employees - Health Benefits - Annual Cost											
Single Coverage	-	-	-	-	-	-	-	-	-	-	-
Parent & Child	-	-	-	-	-	-	-	-	-	-	-
Employee & Spouse (or Partner)	-	-	-	-	-	-	-	-	-	-	-
Family	-	-	-	-	-	-	-	-	-	-	-
Employee Cost Sharing Contribution (enter as negative -)	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-	-	-
Commissioners - Health Benefits - Annual Cost											
Single Coverage	-	-	-	-	-	-	-	-	-	-	-
Parent & Child	-	-	-	-	-	-	-	-	-	-	-
Employee & Spouse (or Partner)	-	-	-	-	-	-	-	-	-	-	-
Family	-	-	-	-	-	-	-	-	-	-	-
Employee Cost Sharing Contribution (enter as negative -)	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-	-	-
Retirees - Health Benefits - Annual Cost											
Single Coverage	-	-	-	-	-	-	-	-	-	-	-
Parent & Child	-	-	-	-	-	-	-	-	-	-	-
Employee & Spouse (or Partner)	-	-	-	-	-	-	-	-	-	-	-
Family	-	-	-	-	-	-	-	-	-	-	-
Employee Cost Sharing Contribution (enter as negative -)	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	-	-	-	-	-	-	-	-	-	-	-

Is medical coverage provided by the SHBP (Yes or No)?	
Is prescription drug coverage provided by the SHBP (Yes or No)?	

**2025 AUTHORITY BUDGET
FINANCIAL SCHEDULES SECTION**

SUMMARY

South Amboy Redevelopment Agency
For the Period: July 01, 2024 to June 30, 2025

	FY 2025 Proposed Budget						FY 2024 Adopted Budget Total All Operations	\$ Increase (Decrease) Proposed vs. Adopted	% Increase (Decrease) Proposed vs. Adopted
	Redevelopment Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6			
REVENUES									
Total Operating Revenues	\$ 262,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 262,000	\$ 12,000	4.8%
Total Non-Operating Revenues	1,000	-	-	-	-	1,000	-	-	
Total Anticipated Revenues	263,000	-	-	-	-	263,000	12,000	4.8%	
APPROPRIATIONS									
Total Administration	126,450	-	-	-	-	126,450	1,875	1.5%	
Total Cost of Providing Services	290,300	-	-	-	-	290,300	900	0.3%	
Total Principal Payments on Debt Service in Lieu of Depreciation	115,000	-	-	-	-	115,000	10,000	9.5%	
Total Operating Appropriations	531,750	-	-	-	-	531,750	12,775	2.5%	
Total Interest Payments on Debt	81,288	-	-	-	-	81,288	(3,850)	-4.5%	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-	#DIV/0!	
Total Non-Operating Appropriations	81,288	-	-	-	-	81,288	(3,850)	-4.5%	
Accumulated Deficit	-	-	-	-	-	-	-	#DIV/0!	
Total Appropriations and Accumulated Deficit	613,038	-	-	-	-	613,038	8,925	1.5%	
Less: Total Unrestricted Net Position Utilized	350,038	-	-	-	-	350,038	(3,075)	-0.9%	
Net Total Appropriations	263,000	-	-	-	-	263,000	12,000	4.8%	
ANTICIPATED SURPLUS (DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

Revenue Schedule

South Amboy Redevelopment Agency
For the Period: July 01, 2024 to June 30, 2025

	FY 2025 Proposed Budget						FY 2024	\$ Increase	% Increase
							Adopted	(Decrease)	(Decrease)
	Redevelopmen t Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Proposed vs. Adopted	Proposed vs. Adopted
OPERATING REVENUES							Total All Operations	All Operations	All Operations
<i>Service Charges</i>									
Residential						\$ -	\$ -	\$ -	#DIV/0!
Business/Commercial						-	-	-	#DIV/0!
Industrial						-	-	-	#DIV/0!
Intergovernmental						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Service Charges						-	-	-	#DIV/0!
<i>Connection Fees</i>									
Residential						-	-	-	#DIV/0!
Business/Commercial						-	-	-	#DIV/0!
Industrial						-	-	-	#DIV/0!
Intergovernmental						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Connection Fees						-	-	-	#DIV/0!
<i>Parking Fees</i>									
Meters						-	-	-	#DIV/0!
Permits						-	-	-	#DIV/0!
Fines/Penalties						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Parking Fees						-	-	-	#DIV/0!
<i>Other Operating Revenues (List)</i>									
YMCA Lease Rental	162,000					162,000	150,000	12,000	8.0%
Manhattan Beach Club Redevel. Fees	100,000					100,000	100,000	-	0.0%
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
Total Other Revenue	262,000					262,000	250,000	12,000	4.8%
Total Operating Revenues	262,000					262,000	250,000	12,000	4.8%
NON-OPERATING REVENUES									
<i>Other Non-Operating Revenues (List)</i>									
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
						-	-	-	#DIV/0!
Total Other Non-Operating Revenue						-	-	-	#DIV/0!
<i>Interest on Investments & Deposits (List)</i>									
Interest Earned	1,000					1,000	1,000	-	0.0%
Penalties						-	-	-	#DIV/0!
Other						-	-	-	#DIV/0!
Total Interest	1,000					1,000	1,000	-	0.0%
Total Non-Operating Revenues	1,000					1,000	1,000	-	0.0%
TOTAL ANTICIPATED REVENUES	\$ 263,000	\$ -	\$ -	\$ -	\$ -	\$ 263,000	\$ 251,000	\$ 12,000	4.8%

Prior Year Adopted Revenue Schedule

South Amboy Redevelopment Agency

FY 2024 Adopted Budget

	Redevelopment						Total All Operations
	Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
OPERATING REVENUES							
<i>Service Charges</i>							
Residential							\$ -
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Service Charges	-	-	-	-	-	-	-
<i>Connection Fees</i>							
Residential							-
Business/Commercial							-
Industrial							-
Intergovernmental							-
Other							-
Total Connection Fees	-	-	-	-	-	-	-
<i>Parking Fees</i>							
Meters							-
Permits							-
Fines/Penalties							-
Other							-
Total Parking Fees	-	-	-	-	-	-	-
<i>Other Operating Revenues (List)</i>							
YWCA Lease Rental	150,000						150,000
Manhattan Beach Club Redel. Fees	100,000						100,000
							-
							-
							-
							-
							-
							-
							-
Total Other Revenue	250,000	-	-	-	-	-	250,000
Total Operating Revenues	250,000	-	-	-	-	-	250,000
NON-OPERATING REVENUES							
<i>Other Non-Operating Revenues (List)</i>							
							-
							-
							-
							-
							-
Total Other Non-Operating Revenues	-	-	-	-	-	-	-
<i>Interest on Investments & Deposits</i>							
Interest Earned	1,000						1,000
Penalties							-
Other							-
Total Interest	1,000	-	-	-	-	-	1,000
Total Non-Operating Revenues	1,000	-	-	-	-	-	1,000
TOTAL ANTICIPATED REVENUES	\$ 251,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 251,000

Appropriations Schedule

South Amboy Redevelopment Agency
For the Period: July 01, 2024 to June 30, 2025

	FY 2025 Proposed Budget						FY 2024			\$ Increase	% Increase
							Adopted Budget	Proposed vs.	Adopted	(Decrease)	(Decrease)
	Redevelopment Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	Total All Operations	Total All Operations	All Operations	All Operations	All Operations
OPERATING APPROPRIATIONS											
<i>Administration - Personnel</i>											
Salary & Wages						\$ -	\$ -	\$ -			#DIV/0!
Fringe Benefits						-	-	-			#DIV/0!
Total Administration - Personnel						-	-	-			#DIV/0!
<i>Administration - Other (List)</i>											
Professionals	55,000					55,000	55,000	-			0.0%
Interlocal Agreement - Administrative	67,950					67,950	66,075	1,875			2.8%
Miscellaneous Administration*	3,500					3,500	3,500	-			0.0%
Total Administration - Other	126,450					126,450	124,575	1,875			1.5%
Total Administration	126,450					126,450	124,575	1,875			1.5%
<i>Cost of Providing Services - Personnel</i>											
Salary & Wages						-	-	-			#DIV/0!
Fringe Benefits						-	-	-			#DIV/0!
Total COPS - Personnel						-	-	-			#DIV/0!
<i>Cost of Providing Services - Other (List)</i>											
Office Space - Rent	46,800					46,800	45,900	900			2.0%
Interlocal Agreement - Professionals	200,000					200,000	200,000	-			0.0%
Building Maintenance	25,000					25,000	25,000	-			0.0%
Miscellaneous COPS*	18,500					18,500	18,500	-			0.0%
Total COPS - Other	290,300					290,300	289,400	900			0.3%
Total Cost of Providing Services	290,300					290,300	289,400	900			0.3%
Total Principal Payments on Debt Service in Lieu of Depreciation	115,000					115,000	105,000	10,000			9.5%
Total Operating Appropriations	531,750					531,750	518,975	12,775			2.5%
NON-OPERATING APPROPRIATIONS											
Total Interest Payments on Debt	81,288					81,288	85,138	(3,850)			-4.5%
Operations & Maintenance Reserve						-	-	-			#DIV/0!
Renewal & Replacement Reserve						-	-	-			#DIV/0!
Municipality/County Appropriation						-	-	-			#DIV/0!
Other Reserves						-	-	-			#DIV/0!
Total Non-Operating Appropriations	81,288					81,288	85,138	(3,850)			-4.5%
TOTAL APPROPRIATIONS	613,038					613,038	604,113	8,925			1.5%
ACCUMULATED DEFICIT											
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	613,038					613,038	604,113	8,925			1.5%
UNRESTRICTED NET POSITION UTILIZED											
Municipality/County Appropriation						-	-	-			#DIV/0!
Other	350,038					350,038	353,113	(3,075)			-0.9%
Total Unrestricted Net Position Utilized	350,038					350,038	353,113	(3,075)			-0.9%
TOTAL NET APPROPRIATIONS	\$ 263,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 263,000	\$ 251,000	\$ 12,000	4.8%	

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 26,587.50 \$ - \$ - \$ - \$ - \$ - \$ - \$ 26,587.50

AUTHORITY PROPOSED APPROPRIATIONS

APPROPRIATION DETAIL PAGE

South Amboy Redevelopment Agency

For the Period: July 01, 2024 to June 30, 2025

Use the space below to provide further detail of any Appropriations listed on "F-4 Appropriations (Proposed)"

Line Item:	development Agen	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6
Administration:						
Admin. S&W - Interlocal Agreement						
Chief Financial Officer	6,077.00					
Secretary	8,137.00					
Executive Director	41,303.00					
Escrow Clerk	7,495.00					
Social Security	4,938.00					
Total	67,950.00					
Professionals						
Legal	39,000.00					
Audit	9,500.00					
Engineer	4,500.00					
Budget Preparation	2,000.00					
Total	55,000.00					
Admin - Miscellaneous						
Office Supplies & Expenses						
Newspaper	500.00					
Supplies	1,000.00					
Training & Education	2,000.00					
Total	3,500.00					
Cost of Providing Services						
Miscellaneous						
Permits & Fees	7,000.00					
Paint & Promote Program	7,500.00					
Other Misc.	4,000.00					
Total	18,500.00					

Prior Year Adopted Appropriations Schedule

South Amboy Redevelopment Agency

FY 2024 Adopted Budget

	Redevelopment						Total All Operations
	Agency	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6	
OPERATING APPROPRIATIONS							
<i>Administration - Personnel</i>							
Salary & Wages							\$ -
Fringe Benefits							-
Total Administration - Personnel	-						-
<i>Administration - Other (List)</i>							
Professionals	55,000						55,000
Interlocal Agreement - Administrative	66,075						66,075
Miscellaneous Administration*	3,500						3,500
Total Administration - Other	124,575	-					124,575
Total Administration	124,575	-					124,575
<i>Cost of Providing Services - Personnel</i>							
Salary & Wages							-
Fringe Benefits							-
Total COPS - Personnel	-						-
<i>Cost of Providing Services - Other (List)</i>							
Office Space - Rent	45,900						45,900
Interlocal Agreement - Professionals	200,000						200,000
Building Maintenance	25,000						25,000
Miscellaneous COPS*	18,500						18,500
Total COPS - Other	289,400	-					289,400
Total Cost of Providing Services	289,400	-					289,400
Total Principal Payments on Debt Service in Lieu of Depreciation	105,000	-					105,000
Total Operating Appropriations	518,975	-					518,975
NON-OPERATING APPROPRIATIONS							
Total Interest Payments on Debt	85,138	-					85,138
Operations & Maintenance Reserve							-
Renewal & Replacement Reserve							-
Municipality/County Appropriation							-
Other Reserves							-
Total Non-Operating Appropriations	85,138	-					85,138
TOTAL APPROPRIATIONS	604,113	-					604,113
ACCUMULATED DEFICIT							-
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	604,113	-					604,113
UNRESTRICTED NET POSITION UTILIZED							
Municipality/County Appropriation							-
Other	353,113						353,113
Total Unrestricted Net Position Utilized	353,113	-					353,113
TOTAL NET APPROPRIATIONS	\$ 251,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 251,000

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 25,948.75 \$ - \$ - \$ - \$ - \$ - \$ 25,948.75

AUTHORITY PRIOR YEAR ADOPTED APPROPRIATIONS APPROPRIATION DETAIL PAGE

South Amboy Redevelopment Agency

FY 2024 Adopted Budget

Use the space below to provide further detail of any Appropriations listed on "F-5 Appropriations (PY Adopted)"

Line Item:	development Agen	Operation #2	Operation #3	Operation #4	Operation #5	Operation #6
Administration:						
Admin. S&W - Interlocal Agreement						
Chief Financial Officer	5,900.00					
Secretary	7,900.00					
Executive Director	40,100.00					
Escrow Clerk	7,275.00					
Social Security	4,900.00					
Total	66,075.00					
Professionals						
Legal	39,000.00					
Audit	9,500.00					
Engineer	4,500.00					
Budget Preparation	2,000.00					
Total	55,000.00					
Admin - Miscellaneous						
Office Supplies & Expenses						
Newspaper	500.00					
Supplies	1,000.00					
Training & Education	2,000.00					
Total	3,500.00					
Cost of Providing Services						
Miscellaneous						
Permits & Fees	7,000.00					
Paint & Promote Program	7,500.00					
Other Misc.	4,000.00					
Total	18,500.00					

Debt Service Schedule - Principal

South Amboy Redevelopment Agency

If Authority has no debt, check this box:

	Date of Local Finance Board Approval	Fiscal Year Ending in							Total Principal Outstanding	
		2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030		Thereafter
Redevelopment Agency 2016 Refunding Bonds		\$ 105,000	\$ 115,000	\$ 125,000	\$ 135,000	\$ 150,000	\$ 160,000	\$ 175,000	\$ 1,520,000	\$ 2,380,000
Total Principal Operation #2		105,000	115,000	125,000	135,000	150,000	160,000	175,000	1,520,000	2,380,000
Total Principal Operation #3		-	-	-	-	-	-	-	-	-
Total Principal Operation #4		-	-	-	-	-	-	-	-	-
Total Principal Operation #5		-	-	-	-	-	-	-	-	-
Total Principal Operation #6		-	-	-	-	-	-	-	-	-
TOTAL PRINCIPAL ALL OPERATIONS		\$ 105,000	\$ 115,000	\$ 125,000	\$ 135,000	\$ 150,000	\$ 160,000	\$ 175,000	\$ 1,520,000	\$ 2,380,000

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.

	Moody's	Standard & Poors
Bond Rating	Fitch	
Year of Last Rating		

Debt Service Schedule - Interest

South Amboy Redevelopment Agency

If Authority has no debt, check this box:

	Fiscal Year Ending in							Total Interest Payments Outstanding	
	2024 (Adopted Budget)	2025 (Proposed Budget)	2026	2027	2028	2029	2030		Thereafter
<i>Redevelopment Agency</i>									
2016 Refunding Bonds	\$ 85,138	\$ 81,288	\$ 77,088	\$ 72,538	\$ 67,550	\$ 62,125	\$ 56,263	\$ 252,173	\$ 669,025
Total Interest Payments	85,138	81,288	77,088	72,538	67,550	62,125	56,263	252,173	669,025
<i>Operation #2</i>									
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #3</i>									
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #4</i>									
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #5</i>									
Total Interest Payments	-	-	-	-	-	-	-	-	-
<i>Operation #6</i>									
Total Interest Payments	-	-	-	-	-	-	-	-	-
Total Interest Payments	\$ 85,138	\$ 81,288	\$ 77,088	\$ 72,538	\$ 67,550	\$ 62,125	\$ 56,263	\$ 252,173	\$ 669,025
TOTAL INTEREST ALL OPERATIONS									

Net Position Reconciliation

South Amboy Redevelopment Agency

For the Period: July 01, 2024 to June 30, 2025

FY 2025 Proposed Budget

Redevelopment Agency	#2	#3	#4	#5	#6	Total All Operations
\$ 10,011,125	-	-	-	-	-	\$ 10,011,125
8,655,024	-	-	-	-	-	8,655,024
1,356,101	-	-	-	-	-	1,356,101
1,356,101	-	-	-	-	-	1,356,101
350,038	-	-	-	-	-	350,038
-	-	-	-	-	-	-
-	-	-	-	-	-	-
350,038	-	-	-	-	-	350,038
\$ 1,006,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,006,063

TOTAL NET POSITION BEGINNING OF LATEST AUDIT REPORT YEAR(1)

- Less: Invested in Capital Assets, Net of Related Debt (1)
- Less: Restricted for Debt Service Reserve (1)
- Less: Other Restricted Net Position (1)
- Total Unrestricted Net Position (1)
- Less: Designated for Non-Operating Improvements & Repairs
- Less: Designated for Rate Stabilization
- Less: Other Designated by Resolution
- Plus: Accrued Unfunded Pension Liability (1)
- Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)
- Plus: Estimated Income (Loss) on Current Year Operations (2)
- Plus: Other Adjustments (attach schedule)

UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET

- Unrestricted Net Position Utilized to Balance Proposed Budget
- Unrestricted Net Position Utilized in Proposed Capital Budget
- Appropriation to Municipality/County (3)
- Total Unrestricted Net Position Utilized in Proposed Budget

PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR

Last issued Audit Report (4)

- (1) Total of all operations for this line item must agree to audited financial statements.
- (2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.
- (3) Amount may not exceed 5% of total operating appropriations. See calculation below.
 - Maximum Allowable Appropriation to Municipality/County \$ 26,588 \$ - \$ - \$ - \$ - \$ - \$ 26,588
- (4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.

FISCAL YEAR 2025

South Amboy Redevelopment Agency

(Authority Name)

2025 AUTHORITY CAPITAL BUDGET/PROGRAM

2025 CERTIFICATION OF AUTHORITY CAPITAL BUDGET / PROGRAM

South Amboy Redevelopment Agency

(Authority Name)

Fiscal Year: July 01, 2024 to June 30, 2025

Check the box for the applicable statement below:

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, of governing body of the South Amboy Redevelopment Agency, on January 00, 1900.

It is hereby certified that the governing body of the South Amboy Redevelopment Agency have elected **NOT** to adopt and Capital Budget/Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget by the governing body of the South Amboy Redevelopment for the following reason(s):

Officer's Signature:	<i>Kelly Wolff</i>
Name:	<i>Kelly Wolff</i>
Title:	Secretary
Address:	South Amboy Redevelopment Agency 140 North Broadway, South Amboy, NJ 08859
Phone Number:	<i>732.525.5929</i>
Fax Number:	732.727.2430
E-mail Address:	<i>wolff.k@southamboynj.gov</i>

2025 CAPITAL BUDGET/PROGRAM MESSAGE

South Amboy Redevelopment Agency

Fiscal Year: July 01, 2024 to June 30, 2025

Answer all questions below using the space provided.

1. Has each municipality or county affected by the actions of the authority participated in the development of the capital plan and reviewed or approved the plans or projects included within the Capital Budget/Program (this may include the governing body or certain officials, such as planning boards, Construction Code Officials) as to these projects?

2. Has each capital project/project financing been developed from a specific capital improvement plan or report; does it include lifecycle costs; and is it consistent with the appropriate elements of Master Plans or other plans in the jurisdiction(s) served by the authority?

3. Has a long-term (5 years or more) infrastructure needs and other capital items (Vehicles, Equipment) needs assessment been prepared?

4. If amounts are on Page CB-3 in the column Debt Authorizations, indicate the primary source of funding the debt service for the Debt Authorizations (example - rate increase).

5. Please indicate which capital projects/project financings are being undertaken in the Metropolitan or Suburban Planning Areas as defined in the State Development and Redevelopment Plan.

6. Please indicate which capital projects/project financings are being undertaken within the boundary of a State Planning Commission-designated Center and/or Endorsed Plan and if the project was included in the Plan Implementation Agenda for that Center/Endorsed Plan.

5 Year Capital Improvement Plan

South Amboy Redevelopment Agency
For the Period: July 01, 2024 to June 30, 2025

		<i>Fiscal Year Ending in</i>					
	Estimated Total Cost	2025 (Proposed Budget)	2026	2027	2028	2029	2030
<i>Redevelopment Agency</i>	\$ -	\$ -					
Total	-	-	-	-	-	-	-
<i>Operation #2</i>	-						
Total	-	-	-	-	-	-	-
<i>Operation #3</i>	-						
Total	-	-	-	-	-	-	-
<i>Operation #4</i>	-						
Total	-	-	-	-	-	-	-
<i>Operation #5</i>	-						
Total	-	-	-	-	-	-	-
<i>Operation #6</i>	-						
Total	-	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan

South Amboy Redevelopment Agency
For the Period: July 01, 2024 to June 30, 2025

	Estimated Total Cost	<i>Fiscal Year Ending in</i>					
		2025 (Proposed Budget)	2026	2027	2028	2029	2030
	\$ -						
TOTAL ALL DETAIL PAGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 Year Capital Improvement Plan Funding Sources

South Amboy Redevelopment Agency
For the Period: July 01, 2024 to June 30, 2025

	Estimated Total Cost	Funding Sources				
		Unrestricted Net Position Utilized	Renewal & Replacement Reserve	Debt Authorization	Capital Grants	Other Sources
<i>Redevelopment Agency</i>						
	\$ -					
Total	-	-	-	-	-	-
<i>Operation #2</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #3</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #4</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #5</i>						
	-					
Total	-	-	-	-	-	-
<i>Operation #6</i>						
	-					
Total	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 5 Year Plan per CB-4	\$ -					
Balance check		- If amount is other than zero, verify that projects listed above match projects listed on CB-4.				

**Annual List of Change Orders Approved
Pursuant to N.J.A.C. 5:30-11**

Contracting Unit: _____ South Amboy Redevelopment Agency _____ Year Ending: _____ June 30, 2023

The following is a complete list of all change orders which caused the originally awarded contract price to be exceeded by more than 20 percent. For regulatory details please consult N.J.A.C. 5:30-11.1 et seq. Please identify each change order by name of the project.

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For each change order listed above, submit with introduced budget a copy of the governing body resolution authorizing the change order and an Affidavit of Publication for the newspaper notice required by N.J.A.C. 5:30-11.9(d). (Affidavit must include a copy of the newspaper notice.)
If you have not had a change order exceeding the 20 percent threshold for the year indicated above, please check here and certify below.

_____ Date
Clerk/Secretary to the Governing Body

Appendix to Budget Document

South Amboy Redevelopment Agency

BILL LIST

March 8 through April 4, 2024

11:37 AM
03/28/24
Accrual Basis

Date	Num	Name	Memo	Account	Amount
Mar 8 - Apr 4, 24					
04/04/2024	2854	PSEG CO	Natural Gas for 2/2/24 to 3/5/24 at 141 N Broadway ARTS	560 · Utilities	260.27
04/04/2024	2855	PSEG CO	Natural Gas 2/2/24 to 3/7/24 @ 141 N Broadway HISTORY & OFFICE	560 · Utilities	187.81
04/04/2024	2856	JCP&L	Electric for period 2/20/24 to 3/19/24 @ 141 North Broadway	560 · Utilities	144.25
04/04/2024	2857	City of South Amboy	Reimburse City for Internet/Phone - MARCH	432 · Telepho...	160.01
04/04/2024	2858	Historic Downtown Property M...	MAY rent for 141 N Broadway ARTS & OFFICE	540 · Rent	2,601.00
04/04/2024	2859	Historic Downtown Property M...	MAY Rent for 141 N Broadway - addtl unti HISTORY	540 · Rent	1,215.00
					4,568.34

SOUTH AMBOY REDEVELOPMENT AGENCY

MINUTES OF THE March 07, 2024 MEETING

Public Session

Kevin Meszaros called the meeting to order and led the Agency Commissioners, professionals and attending public in the Salute to the Flag. He then certified that this meeting had been advertised as prescribed by law.

ROLL CALL: Kevin Meszaros, Zusette Dato, Rachael Draudt, Gary Forshner, Tony Gonsalves, Christine Noble

ABSENT: Camille Tooker

Also, in attendance: Eric Chubenko, Executive Director
Craig Coughlin, Esq., General Counsel
Dan Balka, CFO

Kevin Meszaros introduced this evening's resolutions. The Resolution of The South Amboy Redevelopment Agency Refunding Balance of Escrow (Kara Homes/Limerick Estates). Eric Chubenko stated that the developer requested the release of funds. We should adopt the resolution prior to the bill list. There are no outstanding bills on the project. There has been no activity, it has been many years.

A motion to approve this evening's resolution was made by Zusette Dato. Gary Forshner seconded the motion.

ROLL CALL: Meszaros – Yes; Dato – Yes; Draudt – Yes; Forshner – Yes; Gonsalves – Yes; Noble – Yes

Kevin Meszaros introduced the evening's bill lists and said the general bill list contained fees for monthly legal services, rent and utilities. (*Agenda Items no. 7.B.1.*) Eric Chubenko stated they are all standard bills for the monthly expenses.

A motion to approve this evening's bill list was made by Christine Noble. Zusette Dato seconded the motion.

ROLL CALL: Meszaros – Yes; Dato – Yes; Draudt – Yes; Forshner – Yes; Gonsalves – Yes; Noble – Yes

Kevin Meszaros called for a motion to approve the February 01, 2024, Agency Meeting Minutes (*Agenda item no. 12. A.*)

A motion to approve the February 01, 2024, Agency Meeting Minutes as presented was made by Gary Forshner. Tony Gonsalves seconded the motion.

ROLL CALL: Meszaros – Yes; Dato – Abstain; Draudt – Yes; Forshner – Yes; Gonsalves – Yes; Noble – Yes

Eric Chubenko stated to check out the lower main street progress, major improvements a long time in the making. The City closed on the Joe Smokes property, and the City is actively working on the request for bids on the demolition. YMCA solar project is still in progress, and our law firm has been working with them. If we can, it will be at the April meeting. We had some productive meetings today and we may have an executive session at the April meeting.

Business Administrator Dave Kales stated we have already started the proposal to take that building down, thank you to the SARA board for all you have done., you should be proud.

Eric Chubenko also stated with the contribution from the developer and previous monies, there will be zero liability to the taxpayer.

Commissioner Zusette Dato asked if the ferry ridership to Manhattan has been low.

Business Administrator Dave Keles stated that ridership has increased monthly, it is at the expectation where they want it to be. There is only one run up and back to midtown. NY waterway needs to see what their biggest demand is. Their plan is to get a full 7-day schedule. NY waterway does fall rides and 4th of July rides. It has only been 5 months in the wintertime.

Commissioner Gary Forshner asked do we have an estimate?

Business Administrator Dave Kales stated NY Waterway would be comfortable with 400 a day, we almost hit 300 in February. NY Waterway is not disappointed in ridership yet. They are taking the ferry for time savings and convenience; our ferry is able to go up Arthur Kill and into Manhattan.

Commissioner Gary Forshner asked do we know what they need to break even?

Business Administrator Dave Kales stated 400 a day, right now we are 175 a day.

Kevin Meszaros opened the meeting to the public.

Kevin Meszaros closed the public portion of the meeting.

Kevin Meszaros then requested a Motion to adjourn.

A Motion to adjourn was made by Zusette Dato.

Voice vote taken: All in favor.

Meeting adjourned.

Submitted by:

Kelly Wolff